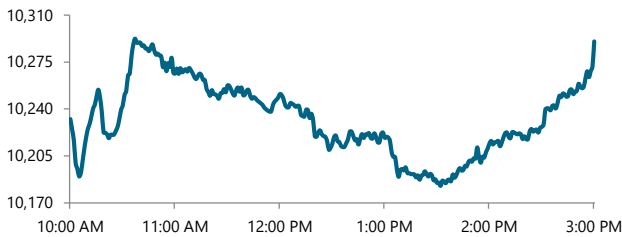


Daily Markets Overview

18 December 2022

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	10,290	0.4	0.4	-8.8	16.4
Saudi (NOMUC)	18,526	-0.6	-1.3	-28.7	NA
Energy	5,259	0.3	-0.8	-4.7	6.3
Materials	6,037	0.7	-1.1	-17.8	9.9
Capital Goods	5,390	1.7	-0.7	-28.6	13.6
Com. & Prof. Svc	3,369	1.0	-3.6	-24.2	29.8
Transportation	4,544	0.7	-1.4	-13.2	NA
Cons. Durables & Apparel	4,180	0.4	-4.5	-34.2	NA
Consumer Services	3,699	0.8	-2.4	-20.3	NA
Media	21,313	-0.7	-4.1	-8.3	23.4
Retailing	7,168	0.8	-4.2	-27.2	27.4
Food & Staples Retailing	8,761	2.5	1.9	-4.0	6.0
Food & Beverages	4,616	1.1	0.7	-4.5	28.0
Health Care Equipment	9,199	0.3	4.3	25.8	40.5
Pharma, Biotech & Life Science	2,968	-0.4	-3.4	-42.8	NA
Banks	11,346	-0.2	1.0	-7.2	14.8
Diversified Financials	6,247	2.4	6.5	-8.5	29.6
Insurance	5,328	2.8	4.8	-11.1	NA
Telecommunication	6,220	-0.9	-2.2	-14.5	13.7
Utilities	7,126	3.7	8.2	20.1	21.1
REITs	3,961	0.3	0.1	-14.1	17.4
Real Estate	2,572	0.5	-2.8	-18.9	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Nama Chemicals Co.	36.90	8.7%	21
Ethiad Atheeb Telecommunication Co.	48.25	7.5%	80
Elm Co.	352.60	5.9%	228
Tanmiah Food Co.	116.00	5.7%	33
Retal Urban Development Co.	125.80	5.5%	15

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Seera Group Holding	20-Dec-22
The Saudi British Bank	21-Dec-22
Bupa Arabia for Cooperative Insurance	22-Dec-22
Mouwasat Medical Services Co.	22-Dec-22
Lazurde Co. for Jewelry	26-Dec-22
Allianz Saudi Fransi Cooperative Insurance Co.	27-Dec-22

Source: Tadawul

Saudi Market Update

- TASI closed 0.4% higher at 10,290, while NOMUC decreased 0.6% to 18,526 on Thursday. TASI traded value totaled SAR 6.7bn and averaged SAR 4.6bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 35.4% of the daily traded value.
- MSCI Emerging Markets closed 0.3% lower on Friday, trading at P/E (TTM) of 11.7x vs. 16.4x for TASI.
- Banks decreased 0.2%, while Materials gained 0.7%. Telecom ended 0.9% lower. Utilities (up 3.7%) was the best performing sector. Among stocks, Nama Chemicals Co. (2210/NAMA AB), Ethiad Atheeb Telecommunication Co. (7040/EAT AB), and Elm Co. (7203/ELM AB), led the gainers.
- According to the General Authority for Statistics (GASTAT), KSA's inflation declined to 2.9% in November 2022 compared to the previous month. It added that the cost-of-living index for November rose to 108.25 points, according to the base year 2018, from 105.27 points in the same month a year earlier. (Source: Argaam)
- The Governor of the Communications, Space and Technology Commission (CST) revealed that the commission's efforts to stimulate investment and enhance positive competitiveness in the IT market and emerging technologies through a solid infrastructure contributed to covering more than 3.6mn homes in the country with optical fibers. He added that the penetration rate exceeded 60% of residences, and the number of fixed high-speed internet subscriptions increased to more than 2.3mn by end of 3Q22. (Source: Zawyia)
- The Minister of Tourism stressed the importance of localizing the tourism sector and enhancing the role of citizens in its growth and prosperity. He added that the ministry allocated SAR 400mn (USD 106.35mn) to train and qualify 100,000 citizens to work in the local tourism sector. (Source: Argaam)
- The Saudi Arabian Oil Company (2222/ARAMCO AB) and TotalEnergies (TTE FP) announced plans to construct a petrochemical complex, which will be integrated with SATORP refining facility in Jubail. The project involves an investment of around USD 11bn (SAR 41.37bn), of which USD 4bn (SAR 15.04bn) will be funded through equity, with construction scheduled to begin during 1Q23 and commercial operation targeted to start in 2027. (Source: Argaam)
- Al Moammar Information Systems Co. (7200/MIS AB) announced that it was awarded a project contract to supply and install extra-low voltage (ELV) systems and information and communication technology (ICT) solutions. The contract, awarded by BK GCC Co., is valued at SAR 37.6mn (USD 10.0mn) (including value-added tax). (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Al Hammadi Co for Development & Investment	40.15	-4.9%	11
Bank Albilad	42.80	-4.8%	218
Alinma Tokio Marine Co.	12.80	-3.6%	8
Saudi Arabian Mining Co.	65.10	-2.4%	288
Gulf Union Alahlia Cooperative Insurance Co.	8.30	-2.4%	2

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi Arabian Oil Company	31.05	0.3%	1027
Al Rajhi Bank	73.40	-1.2%	481
SABIC Agri-Nutrients Co.	138.60	2.7%	291
Saudi Arabian Mining Co.	65.10	-2.4%	288
The Saudi National Bank	49.45	0.9%	287

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of December 15, 2022
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

18 December 2022

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,329	0.4	0.1	4.2	9.2
Abu Dhabi (ADX)	10,328	1.6	0.7	21.7	28.0
Kuwait (KSE)	6,992	-0.2	0.3	-1.2	21.4
Qatar (QE)	10,977	-0.9	-4.5	-5.6	12.1
Oman (MSM)	4,856	-0.2	1.5	17.6	15.1
Bahrain (BSE)	1,854	0.0	-0.1	3.2	7.8
DJMENA Index	692	0.3	-0.5	-7.3	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,852	-1.1	-2.1	-19.2	18.2
US (NASDAQ 100)	10,705	-1.0	-2.7	-31.6	20.2
UK (FTSE 100)	7,332	-1.3	-1.9	-0.7	11.2
Germany (DAX)	13,893	-0.7	-3.3	-12.5	11.3
France (CAC 40)	6,453	-1.1	-3.4	-9.8	10.4
Russia (MICEX)	2,133	0.3	-2.1	-43.7	NA
Japan (Nikkei)	27,527	-1.9	-1.3	-4.4	21.7
Hong Kong (HSI)	19,451	0.4	-2.3	-16.9	10.7
South Korea (KOSPI)	2,360	0.0	-1.2	-20.7	11.8
China (SHCOMP)	3,168	0.0	-1.2	-13.0	13.8
India (NIFTY)	18,269	-0.8	-1.2	5.3	24.1
Brazil (IBOV)	102,856	-0.9	-4.3	-1.9	5.2
Turkey (BIST 100)	5,214	0.5	4.2	180.7	6.9
Egypt (EGX30)	15,142	0.0	2.0	26.7	9.0
MSCI Emerging Markets	957	-0.3	-2.1	-22.3	11.7
MSCI World	2,606	-1.2	-2.1	-19.4	16.8

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	79.0	-2.7	3.9	1.6	5.4
Natural Gas (\$/mmbtu)	6.6	-5.3	5.7	76.9	61.9
Gold (\$/oz)	1,793	0.9	-0.2	-2.0	-0.3
Silver (\$/oz)	23.2	0.6	-1.1	-0.4	3.3
Platinum (\$/oz)	995	-1.4	-3.2	2.7	5.8
Copper (\$/t)	8,234	-0.2	-3.2	-15.5	-13.5
Zinc (\$/t)	3,049	-4.2	-7.2	-15.1	-12.0
Lead (\$/mt)	2,156	1.1	-2.3	-7.4	-8.5
Wheat (\$/bu)	754	-0.5	2.6	-2.2	-2.8
Corn (\$/bu)	653	-0.1	1.4	10.1	17.8
Sugar (\$/lb)	20.1	0.6	2.5	6.4	8.1

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	4.74	0.00	4.53	0.00
Saudi Arabia	5.32	0.13	4.41	0.58
UAE	4.47	-0.06	4.11	-0.26
Kuwait	4.00	0.00	2.50	-0.74
Qatar	4.88	-0.07	3.76	0.15
Bahrain	6.06	0.25	4.54	1.32

Source: Reuters

NOTES:

(1) Prices updated as of December 16, 2022 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate - Country 3M Rate

GCC & Global Markets Update

- US markets ended in the red on Friday. S&P and NASDAQ declined 1.1% and 1.0%, respectively. Dow Jones Industrial closed 0.9% lower. In Europe, UK, Germany and France decreased 1.3%, 0.7% and 1.1%, respectively.
- Asian markets ended mostly lower on Friday. China and Japan decreased 0.6% and 0.1%, respectively. South Korea gained 0.1%. Hong Kong and India declined 0.3% and 0.2%, respectively.
- UAE market ended in the green on Friday. Dubai and Abu Dhabi increased 0.4% and 1.6%, respectively. GCC markets (excluding the UAE market) ended mostly lower on Thursday. Kuwait and Qatar declined 0.2% and 0.9%, respectively. Oman decreased 0.2%, while Bahrain closed flat.
- Eurozone inflation rate for November stood at -0.1% M/M and 10.1% Y/Y (prior: 1.5% M/M, 10.6% Y/Y; consensus: -0.1% M/M, 10.0% Y/Y). (Source: Trading Economics)
- US industrial production for November stood at -0.2% M/M and 2.5% Y/Y (prior: -0.1% M/M, +3.3% Y/Y; consensus: +0.1 M/M). (Source: Trading Economics)
- US jobless claims for the week ended December 10 stood at 211K (prior: 231K; consensus: 230K). (Source: Trading Economics)
- According to Fitch Ratings, oil-exporting sovereigns in the Middle East and North Africa (MENA) will be supported by another year of fiscal and external surpluses in most cases. It added that MENA oil exporters' growth will be much weaker in 2023 as oil output stabilizes, following a sharp rebound in 2022 when OPEC+ countries unwound COVID-19 pandemic-era cuts for much of the year, before a new much smaller cut in November. (Source: Zawya)
- According to the Federal Competitiveness and Statistics Centre (FCSC) the non-oil trade exchange between UAE and Bahrain over the past 10 years increased by over 92%, totaling AED 23.7bn (SAR 24.27bn) in 2021, compared to AED 12.3bn (SAR 12.59bn) in 2012. It added that their total non-oil trade exchange during 2012-21 also amounted to AED 188bn (SAR 192.51bn), with imports accounting for AED 77.4bn (SAR 79.26bn), exports for AED 37.8bn (SAR 38.71bn). (Source: Zawya)
- According to Dubai Economy and Tourism, the number of overnight visitors to Dubai in 10M22 more than doubled, driven by a strong inflow of tourists from India, Oman and KSA. It added that the emirate received 11.4mn overnight international visitors during the January-October 2022 period, a rise of 134% when compared to the same period last year. (Source: Zawya)
- According to Dubai Land Department (DLD), property transactions in Dubai reached more than AED 9.2bn (SAR 9.42bn) in the week ending December 16. It added that at least 2,882 deals that include plots and residential units were conducted during the week with at least 2,011 apartments and villas with a combined value of AED 4.61bn (SAR 4.72bn) sold. (Source: Zawya)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended December 16 (prior: +10.2mn barrels) will be announced on December 21. (Source: Trading Economics)
- UK 3Q22 GDP growth rate (prior: 0.2% Q/Q, 4.4% Y/Y; consensus: -0.2% Q/Q, 2.4% Y/Y) will be announced on December 22. (Source: Trading Economics)
- US 3Q22 GDP growth rate (prior: -0.6% Q/Q; consensus: 2.9% Q/Q) will be announced on December 22. (Source: Trading Economics)

Daily Markets Overview

18 December 2022

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